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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

January 25, 2002

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

~~RECORDED~~ 14996-E  
JAN 25 '02 12:49 PM  
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are five (5) copies of a Bill of Sale and Partial Release, dated January 3, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement and Security Agreement (GATC Trust 86-1) which were previously filed with the Commission under Recordation Number 14996.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company, as Trustee  
Rodney Square North  
1100 North Market  
Wilmington, Delaware 19890

Security Trustee: The Bank of New York  
48 Wall Street  
New York, New York

Mr. Vernon A. Williams  
January 25, 2002  
Page Two

A description of the railroad equipment covered by the enclosed document  
is:

railcar GACX 056417 is being deleted from the Lease and Security  
Agreement.

Also enclosed is a check in the amount of \$28.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

## BILL OF SALE AND PARTIAL RELEASE

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 86-1, (the "Lessor") under an Equipment Lease Agreement (GATC Trust 86-1) dated as of June 15, 1986 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation, formerly named General American Transportation Corporation (the "Lessee") does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GACX 056417 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

Bank of New York, as Security Trustee (the "Security Trustee") under a Security Trust Agreement (GATC Trust 86-1) dated as of June 15, 1986 (the "Security Trustee") between the Lessor and the Security Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Security Agreement and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: January 3, 2002

Wilmington Trust Company, not in  
its individual capacity, but solely  
as Lessor

By:   
Title Senior Financial Services Officer

Bank of New York, as Security  
Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

RECORDATION NO. 14996-E FILED

JAN 25 '02 12-49 PM

SURFACE TRANSPORTATION BOARD

## BILL OF SALE AND PARTIAL RELEASE

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Dated: January 3, 2002

Wilmington Trust Company, not in  
its individual capacity, but solely  
as Lessor

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Bank of New York, as Security  
Trustee

By: Thomas B. Zakrzewski  
Title: \_\_\_\_\_

THOMAS B. ZAKRZEWSKI  
PRESIDENT

State of Delaware                    )  
  ) SS  
County of New Castle            )

On this 8 day of January, 2002, before me personally appeared **Charlotte Paglia**, to me personally known, who being by me duly sworn, say that he/she is ~~Senior Financial Services Officer~~ **Senior Financial Services Officer** of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[Notarial Seal]

My commission expires:

**TIRA L. HENRY**  
**NOTARY PUBLIC-DELAWARE**  
**My Commission Expires March 4, 2003**

State of New York                    )  
  ) SS  
County of                                )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2002, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he/she is \_\_\_\_\_ of Bank of New York, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Delaware )  
 ) SS  
County of New Castle )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2002, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he/she is \_\_\_\_\_ of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

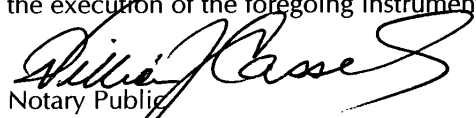
Notary Public

[Notarial Seal]

My commission expires:

State of New York )  
 ) SS  
County of )

On this 8 day of JANUARY, 2002, before me personally appeared **THOMAS B. ZAKRZEWSKI**, to me personally known, who being by me duly sworn, say that he/she is VICE PRESIDENT of Bank of New York, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[Notarial Seal]

My commission expires:

WILLIAM J. CASELLE  
Notary Public, State of New York  
No. 024027720  
Qualified in Essex County  
Commission Expires May 16, 2002